



# 70th ANNUAL REPORT & ACCOUNTS 2015-2016



## FOREST INDUSTRIES (TRAVANCORE) LIMITED

Companypady, Aluva, Ernakulam, Kerala

Tel : 0484 - 2623642, 2623643

E-mail : [fitkerala@yahoo.co.in](mailto:fitkerala@yahoo.co.in), [fitkeralafin@gmail.com](mailto:fitkeralafin@gmail.com)

Website : [www.fitkerala.co.in](http://www.fitkerala.co.in)





*70<sup>th</sup> Annual Report  
and  
Accounts  
2015-2016*

---



## **BOARD OF DIRECTORS**

### **Reporting Year 2015-2016**

**Shri. C.A. M.A. Kareem**

Chairman, Forest Industries (Travancore) Ltd.  
(Since 06.12.2011 to 25.09.2016)

**T.K. Mohanan**

Chairman, Forest Industries (Travancore) Ltd.  
(Since 26.09.2016)

**Shri. Azim Ismail**

Managing Director,  
Forest Industries (Travancore)Ltd.  
(From 19.07.2011 to

**Shri Josemon**

Managing Director, Forest Industries (Travancore)Ltd.

**Shri. T.A. Harold Nicolson.**

Managing Director, Forest Industries (Travancore) Ltd  
(Since 17.03.2018 to 20.01.2020)

**Shri V.G.Minimol**

Under Secretary, Industries Department  
Government of Kerala

**Shri V. Rajappan**

Additional Secretary, Finance Department  
Government of Kerala

**Shri. C.S. Yalakki, IFS**

Chief Conservator of Forest (Protection)  
Thiruvananthapuram

**Shri. T.S. Ramdas**

Venganellur,  
Chelakkara, Thrissur

**Shri H.E. Mohammed Babu Sait**

P.B. No. 3552, XLI/1212,  
Krishnaswamy Road, Kochi-35.

**Shri U. Kunju Mohammed**

Cherakulam. Malappuram

**Shri N.A. Aboobaker Master**

Peringathoor P.O, Kannur

**P.K. Gopakumar**

Under Secretary, Industries Department  
Under Secretary, Industries Department  
Government of Kerala(Since 01.08.2019)

**Shri. N.A. Aboobaker Master**

Peringathoor P.O  
Kannur  
(Since 23.10.2014)

**Shri H.E. Mohammed BabuSait**

P.B. No: 3552, XLI/1212  
Krishanswamy Road, Kochi-35

### **Present**

**Shri. T.K. MOHANAN**

Chairman, Forest Industries (Travancore) Ltd.  
(Since 26.09.2016)

**Shri. Biju P Abraham**

Managing Director, Forest Industries  
(Travancore) Ltd.  
(Since24.01.2020)

**Shri S.D. Ferold Xavier**

Additional Secretary, Finance Department  
Government of Kerala  
(Since 23.02.2019)

**Shri. A. Ranjan, IFS**

Divisional Forest Officer Malayattoor  
(Since 31.01.2018)

**Shri. K.N. Gopinath** KottakkalVeedu,  
Kuttikkattukara P.O, Eloor,  
Ernakulam

(Since 19.06.2017)

**Shri. Suresh Narayanan**

Thuruthiyazhath Mana, Akapparambu,  
Mekkadu P O,- 683 589  
(Since 18.06.2020)

**Shri. Dr. P K Thulasidas**

Puthenpurayil XXI/389A, Kannara P O,  
Thrissur-680 652  
(Since 18.06.2020)

Our Bankers  
**STATE BANK OF TRAVANCORE**  
Aluva

Our Auditors  
**MOHANKUMAR ASSOCIATES**  
Chartered Accountants  
Cochin

Registered Office:  
**Thaikkattukara, Aluva - 683 106**

Tel : 0484 - 2623642, 2623643

E-mail : fitkerala@yahoo.co.in, fitkeralafin@gmail.com Website : www.fitkerala.co.in



# FOREST INDUSTRIES (TRAVANCORE) LIMITED

(A KERALA GOVERNMENT COMPANY)

THAIKKATTUKARA P.O, ALUVA – 683 106, KERALA STATE

Tel : 0484 – 2623641, e-mail : fitkerala@yahoo.co.in

CN No. U02001KL1946SGC000373

## NOTICE

NOTICE is hereby given that the 70<sup>th</sup> Annual General Meeting of the Shareholders of the company will be held on Saturday, the 26<sup>th</sup> September 2020 at 11:30 am through 'Google Meet', being meeting held through VC / OVAM to consider the following Businesses.

### Ordinary Business:

1. *To consider and if thought fit, to pass with or without modification, the following as an ordinary resolution:*

“RESOLVED THAT the annual accounts of the Company for the year ended 31<sup>st</sup> March 2016 as audited and reported by the Auditors of the Company along with the comments of Comptroller and Auditor General of India, if any and the Directors' Report to shareholders be and is hereby received considered and adopted as that of the company.”

Place: Thaikkattukara

Date : September 02, 2020

For and on behalf of the Board

(Sd/-)

Managing Director  
BIJU PABRAHAM

Notes :

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020 and 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020 and 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
3. Those Shareholders whose email IDs are not registered, are requested to register their email ID with the Compliance Officer BIJU P ABRAHAM, MANAGING DIRECTOR at

fitkeral@yahoo.co.in, by providing their Name as per the share certificate, Address, email ID, PAN, Folio Number and Number of shares held by them.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance by email at fitkerala@yahoo.co.in or fitkeralafin@gmail.com
7. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the item no. 1 is annexed hereto.
8. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at fitkerala@yahoo.co.in
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM AREAS UNDER:**

1. Members whose email IDs are already registered with the Company and who are desirous to attend the AGM through VC/OAVM can apply at fitkerala@yahoo.co.in requesting for participation in the EGM, by giving their name as registered in the records of the Company, Folio Number and the Registered email ID.
2. Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the company, may get their email IDs registered with the Company by sending an email to fitkerala@yahoo.co.in & fitkeralafin@gmail.com (email IDs), with the following credentials:
  - i. Name registered as per the records of the company
  - ii. Folio Number

iii. Email ID to be registered for attending the Meeting

3. Members may send the above mentioned request at point no (2) latest by 22/09/2020 In case of joint holding, the credentials of the first named holder shall be accepted.
4. Members who are desirous of attending the AGM may send their request by email to [fitkerala@yahoo.co.in](mailto:fitkerala@yahoo.co.in). On successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered email IDs latest by 25/09/2020 This will be done on first come first served basis, limited to 1000 members only.
5. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
6. In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ AppStore.
7. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on MobileApp.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.

## DIRECTORS' REPORT

To,  
The Shareholders,

1. Your Directors have pleasure in presenting the 70th Annual Report on the operations of the Company, together with the audited Balance Sheet as at 31st March, 2016 and statement for Profit & Loss as on the date together with the Schedules and notes forming part of accounts, as audited and reported by the auditors of the Company are attached herewith.
2. Financial Results

The company's financial performance for the year under review is given as under –

3. No dividend has been proposed for the current financial year due to insufficiency of Profits

### FINANCIAL PERFORMANCE

	Year ended 31.03.2016	Year ended 31.03.2015
(Rs. in lakhs)		
Revenue from Operations (Net)	1329.63	3255.84
Other income	146.53	224.88
Total Income	1476.16	3480.72
Profit before Tax	(376.75)	(358.47)
Tax Expense	-	-
Profit After Tax	(380.98)	(359.96)
Dividend for the Year		
Earnings Per Share – Basic	-20.21	-19.09

4. There is no unpaid / unclaimed dividend due for transfer to Investor Education Protection Fund during the current year.
5. The company has done well in it's business in this financial year and is hopeful of improving in the future.
6. No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.
7. **Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo**

The provisions of Section 134(m) of the Companies Act, 2013 relating to conservation of energy, technology absorption does not apply to our Company.

There was no foreign exchange inflow or Outflow during the year under review.

**8. Statement Concerning Development & Implementation of Risk Management Policy of the Company**

The company does not have any Risk Management Policy as the elements of risk threatening the company's existence and operations are very minimal.

**9. Details of Policy on Corporate Social Responsibility**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**10. Particulars of Loans, Guarantees or Investment made under Section 186 of the Companies Act, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**11. Particulars of transactions with Related Parties**

Name of related party	Nature of relationship	Nature of transaction	Amount
			NIL

**12. Explanation on Qualifications by the Auditors**

- a. Sundry debtors include Rs. 2,30,07,798/- being amount due from various customers (Major Government Departments) for the period from 1989-90 to 2010-11 and they are outstanding for very long periods. The Company may take necessary steps for recovery of the old outstanding and to quantify and ascertain doubtful debts, if any, considering the nature and realizability of the amount.

Management Response: Steps will be taken to recover old debts and to ascertain and quantify doubtful debts and as most of the amounts are due from Government/quasi Government organizations these are not considered doubtful.

- b. IT refund receivable shown in the Balance Sheet amounting to Rs. 4,04,864 pertains to years 1994 – 95 and 1996-97. The Company may take necessary steps to get refund of the above receivables and to ascertain doubtful amount, if any, considering the nature and realizability of the amount.

Management Response: Steps are being initiated to follow – up for the refund of receivables and ascertain the doubtful amount to be provided.

- c. Dividend Deposit (Cr. Rs. 30,000 and Dr. Rs. 18,344.60), Interest Suspense (Cr. Rs. 21, 980.07) and Share Capital Refund Unpaid (Cr. Rs. 18,208.70) are very old outstanding

accounts and are inoperative for many years whose dates of origination are not available with the company. The company may take necessary steps to ascertain the non-payable/ non – receivable amount, if any

Management Response: Steps are being taken to ascertain the non-payable/ non-receivable amount of Dividend deposit, Interest Suspense and Unpaid Share Capital Refund

**13. Policy on Directors Appointment, Payment of Remuneration and Discharge of their Duties**

The provisions of Sec 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the company has not devised any policy thereon.

**14. The Company had 4 Board meetings during the financial year under review.**

**15. Directors Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board here by submits its responsibility statement: -

- (a) In the preparation of the annual accounts, the applicable accounting policies have been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that year.
- (c) The directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for the safe guard in g of the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

**16. Subsidiaries, Joint Ventures & Associate Companies**

The Company does not have any subsidiary, Joint Venture or Associate Company.

**17. Deposits**

The company has neither accepted nor renewed any deposits during the year under review.

**18. Declaration of Independent Directors**

The provisions of Section 149 pertaining to the appointment of independent Directors do not apply to our Company.

**19. Statutory Auditors**

**20.** M/s Mohankumar & Associates, Chartered Accountants, Aluva were appointed as Auditors for the year 20151-12 to 2014-15 by the Comptroller and Auditor General of India u/s619 of the Companies Act, 1956

**21 Disclosure of Composition of Audit Committee pursuant to Section 177 of the Companies Act, 2013.**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**22.** The company has not bought back any shares during the current financial year. The company has not issued any Bonus Shares during the year.

Your Directors acknowledges gratefully the shareholders for the ir support and confidence reposed on your Company.

For and On behalf of the Board of Directors

Place : Aluva

Date : 08.11.2019

Sd/-  
**T.K. MOHANAN**  
Chairman

## INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the Members of **FOREST INDUSTRIES (TRAVANCORE) LTD.**,  
Thaikkattukara,  
Aluva – 683 106.

### Report on Financial Statements

We have audited the accompanying financial statements of **FOREST INDUSTRIES (TRAVANCORE) LTD** ("the Company"), which comprises the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the year ended, Statement of Cash Flow and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

**Basis for Qualified Opinion**

1. The Company has carried a sum of Rs.5,01,89,164.24 as the value of closing inventories. These inventories has not been physically verified by the Management. We have also not received the item wise valuation certificate of the inventory at the closing date. Hence it is not possible for us to certify the correctness of the value of inventories.
2. The Company has carried a sum of Rs.22,03,87,711.93 as trade receivables for which we have not received any confirmations from individual parties. Therefore bad debts were not considered and no provision has been given.
3. In our opinion and according to the information and explanations received by us, the debit balances in short term loans and advances amounting to Rs.29,54,73,653.51 has not been individually confirmed and its genuineness has not been ascertained. The above amount include advance paid to suppliers Rs.26,92,04,436.16. None of these payments has been individually confirmed and includes carried forward balance of Rs.9,49,16,221.06. The follow up procedures to recover the advances paid to suppliers are seems to be absent. It is also not possible to find out the irrecoverable advances due to want of information and provision has not been considered against doubtful loans and advances.
4. As per the information and explanations provided by the Company, Rs.1,00,000 worth NSC was purchased on 25.04.2006 and offered as security to the PWD department of Government of Kerala. This NSC matured on 25.04.2012 but has not been renewed and hence interest is loosing after the maturity date. The deposit still remains with the PWD department
5. The Company has provided for interest which would be payable for various statutory and other liabilities which could not be confirmed due to non-submissions of demand notices from the respective authorities. Provision has been given in the absence of these confirmations.
6. The Company has carried forward a sum of Rs.5,94,13,301/- as long term borrowings including loans from:
  - (I) Industrial Development Fund of Govt. of Kerala
  - (ii) Contingency Fund
  - (iii) Margin Money assistance
  - (iv) Working capital loan and ;
  - (v) Investment loan.

The Company has not been able to provide the terms and conditions of the loans and accordingly, the disclosures relating the loans have not been provided in the balance sheet.

7. The Company has carried forward a sum of Rs.9,47,62,070.44 as trade payables to various parties. But has not been able to produce independent confirmation of balances or other evidences supporting the liability towards these amounts. In the absence of proper evidences information and explanations we have not quantified the non-existing liabilities.
8. The trade payables outstanding towards Micro, Small and Medium Scale Industries with the age of debt has not been separately disclosed due to lack of factual evidences information and explanations relating to each individual parties. The principal and interest due thereon remaining unpaid to the above category of creditors has also not been separately disclosed.
9. In our opinion and according to the information and explanations given to us other current liabilities includes tax payable liabilities to the Central and State Governments under various provisions of the Central Acts. None of these liabilities has not been proved to our satisfaction with the help of supporting documents. The total of the other current liabilities as per the statement is Rs.64,28,43,494.41 These liabilities also include unexplained direct and indirect expenses payable to the governments.
10. Interest and penal charges due to banks and various financial institutions included under the head current liabilities during the year amounting to Rs.6,20,04,086/-has been provided. The correctness of this provision has not been established.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we give a statement on the compliance to the directions issued by the Comptroller and Auditor General of India:
  1. The Company has not been selected for disinvestment.
  2. There are no cases of waiver/ write off of debts/ loans/interest etc. during the year.
  3. No cases of inventory lying with third parties and assets received as gift from government or other authorities were noted.
  4. There are no cases of pending legal /arbitration cases.
3. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except the ones which are qualified anywhere else in the report.
  - b) In our opinion proper books of account as required by law have not been kept by the Company so far as it appears from our examination of those books;
  - c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of accounts;

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

For **M/s MOHANKUMAR & CO.**  
Chartered Accountants  
ICAI REGTN NO: 002120S

Sd/-

Aluva  
Date: 15.11.2019

**KRISHNARAJ M. F.C.A**  
(Partner)  
Mem No:222771

**ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR INDEPENDENT AUDIT REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF FOREST INDUSTRIES TRAVANCORE LTD.**

- (i) (a) The company has informed that the company is maintaining records showing full particulars including quantitative details and location of fixed assets. However, such register has not been produced and verified by us;
- (b) The fixed assets of the company have not been physically verified by the management at reasonable intervals. Existence of material discrepancies if any and the way in which it was dealt in the books of accounts cannot be commented upon in the absence of physical verification.
- © The title deeds of the company were not produced for verification
- (ii) (a) In our opinion and in accordance with the information and explanations given to us, physical verification of inventory has not been conducted at reasonable intervals by the management.
- (b) In the absence of physical verification, the reasonableness of procedures of physical verification of inventory followed by the management in relation to the size of the company and the nature of its business cannot be commented upon.
- © In our opinion and in accordance with the information and explanations given to us, the company is not maintaining proper record of inventory for finished goods & work-in-progress. Existence of material discrepancies if any and the way in which it has been dealt with in the books of accounts cannot be commented upon in the absence of physical verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) Since no loan, guarantees and security were provided, and no investments made during the year, provisions of Sections 185 and 186 of the Companies Act, 2013 is not required to be complied with.
- (v) The company has not accepted deposit from the public during the period covered by this audit report. Therefore, the compliance of provisions of sections 73 to 76 or any other relevant provisions does not arise.
- (vi) To the best of our knowledge the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, with respect to the activities of the Company.
- (vii) According to the information and explanations given to us and as per the records of the Company examined by us, in our opinion, the company has not been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues during the current year. The undisputed statutory dues outstanding as on 31.03.2016 is Rs. 6,77,90,978.94.

- (viii) According to the records of the company examined by us and the information and explanations given to us, the company has defaulted the payments towards loans or borrowing to Government as at the Balance Sheet date.
- (ix) In our opinion and according to the information and explanations given to us, no Term Loans were raised during the year.
- (x) No fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year:
- (xi) The company had a negative result during the current year and remuneration paid to the Managing Director is within the limit prescribed under section 197 read with Schedule 5 to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company.
- (xiii) According to the information and explanations given to us and as per the records of the Company examined by us, no transaction with related parties has been observed during the year. Hence compliance with Section 177 and 188 of the Companies Act, 2013 is not applicable.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transaction with the director or person concerned with him.
- (xvi) The company is not required to be registered under Section 45 IA of Reserve Bank of India Act, 1934.

For **M/s MOHANKUMAR & CO.**  
Chartered Accountants  
ICAI REGTN NO: 002120S

Sd/-

Aluva  
Date: 15.11.2019

**KRISHNARAJ M. F.C.A**  
(Partner)  
Mem No:222771

## **ANNEXURE – “B” TO INDEPENDENT AUDITOR’S REPORT**

Referred to in paragraph 2 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Financial Statements of the Company for the year ended 31st March 2016.

<b>Sl. No.</b>	<b>Directions/ Sub-Direction</b>	<b>Action Taken</b>	<b>Impact on financial statement</b>
<b>Directions</b>			
<b>1</b>	If the Company has been selected for dis-invest -ment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examine including the mode and present stage of disinvestment process.	Not Selected	Nil
<b>2</b>	Please report whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons there for and the amount involved.	Not written off	Nil
<b>3</b>	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other Authorities.	N/A	Nil
<b>4</b>	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	One of 2 pending legal case identified but no clarity regarding the age of the claim/ expenditure incurred for it had poor existence of monitoring mechanism.	Unascertainable

B.	Sub Directions - Manufacturing		
1	Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overhead?	Yes	Nil
2	Whether the Company has utilized the Government assistants for technology up gradation/modernization of its manufacturing process and timely submitted the utilization certificates.	No assistance received and utilised	Nil
3	Whether the Company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial action is in existence.	Norms for normal and abnormal evaluation of losses followed could not be traced out	Not evaluated
4	What is the system of valuation of by-products and finished products? List out the cases of deviation from its declared policy.	The system prevailing has not been proved with evidences for the said period. Hence, deviation to any, could not be ascertained.	Nil
5	Whether the effect of deteriorated stores and spares of closed units been properly accounted for in the books.	NA	Nil
6	Whether the company has an effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/excess noticed during physical verification.	No effective system is in existence for none of these requirements	Affects the picture presented in the financials

7	State the extent of utilization of plant and machinery during the vis-à-vis installed capacity	No authoritative records received to ascertain the utilized capacity	Inefficiency in production, if any, affects the earning capacity
8	Report on the cases of discount/ commission in regard to debtors and creditors where the Company has deviated from its laid down policy.	No such deviation could be traced out in the absence of proper records & explanations	Nil

For **M/s MOHANKUMAR & CO.**  
Chartered Accountants  
ICAI REGTN NO: 002120S

Sd/-

Aluva  
Date: 15.11.2019

**KRISHNARAJ M. F.C.A**  
(Partner)  
Mem No:222771



**OFFICE OF THE ACCOUNTANT GENERAL (E & RSA)**  
**KERALA, THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b)  
OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF FOREST INDUSTRIES  
(TRAVANCORE) LIMITED, ALUVA. FOR THE YEAR ENDED 31 MARCH 2016**

The preparation of financial statements of **Forest Industries (Travancore) Limited**, for the year ended **31 March 2016** in accordance with the financial reporting frame work prescribed under the Companies Act, 2013 (Act) is the responsibility of the Management of the Company. The statutory Auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 15 November 2019

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Forest Industries (Travancore) Limited for the year ended 31 March 2016 under Section 143(6)(a) of the Act.

*For and on behalf of*  
*The Comptroller & Auditor General of India*

Sd/-

**S. SUNILRAJ**  
**ACCOUNTANT GENERAL (E & RSA), KERALA**

Thiruvananthapuram  
Dated: 26/06/2020

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)  
Thaikkattukara P.O., Aluva, Ernakulam

**Balance Sheet as at 31st March, 2016**

	Note No.	As at 31.03.2016 (In Rupees)	As at 31.03.2015 (In Rupees)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	3,771,022.00	3,771,022.00
(b) Reserves and Surplus	2	(127,579,759.58)	(89,481,268.54)
<b>(2) Non Current Liabilities</b>			
(a) Long Term borrowings	3	59,413,301.00	59,413,301.00
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	4	6,220,009.28	759,678.06
(b) Trade Payables	5	94,762,070.44	129,782,507.34
(c) Other Current Liabilities	6	642,843,494.41	474,920,601.35
(d) Short- Term Provisions		-	-
<b>Total</b>		<b>679,430,137.55</b>	<b>579,165,841.21</b>
<b>II. ASSETS</b>			
<b>(1) Non - Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	7	35,763,272.47	35,281,931.77
(ii) Intangible Assets		-	-
(b) Non Current Investments	8	5,000.00	5,000.00
(c) Deferred tax asset (net)	9	714,863.70	1,138,280.00
<b>(2) Current Assets</b>			
(a) Inventories	10	50,189,164.24	51,954,953.67
(b) Trade Receivables	11	220,387,711.93	255,087,343.83
(c) Cash and Cash Equivalents	12	76,736,371.70	124,615,845.57
(d) Short -Term Loans and Advances	13	295,473,653.51	110,922,386.37
(e) Other Current Assets	14	160,100.00	160,100.00
<b>Total</b>		<b>679,430,137.55</b>	<b>579,165,841.21</b>

As per our report even date attached

For and on behalf of the Board of Directors

**TA Harold Nicolson**   **Ferold Xavier S. D**   **Mohan T. K.**  
(Mg Director)                      (Director)                      (Chairman)  
DIN: 08180555                      DIN: 03225367                      DIN: 08505981

**For M/s Mohan Kumar & Co**  
Chartered Accountants  
Firm No.002120S  
Sd/-

**C A Krishna Raj M FCA**  
(Partner)  
M No. 222771

Place: Aluva  
Date : 15/11/2019

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)

Thaikkattukara P.O., Aluva, Ernakulam

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2016**

Particulars No.	Note	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
<b>I. Revenue</b>			
Revenue from Operations	15	132,963,226.00	325,583,758.50
Other Income	16	14,652,963.62	22,488,383.32
<b>II. Total Revenue</b>		<b>147,616,189.62</b>	<b>348,072,141.82</b>
<b>III. Expense:</b>			
Cost of Material Consumed	17	31,642,180.00	34,544,069.00
Purchase of Stock-in-trade	18	6,721,251.00	3,720,084.72
Changes in Inventory	19	85,311.93	8,674,417.75
Employee Benefit Expenses	20	31,325,281.00	29,530,299.00
Finance Cost	21	10,780,081.00	8,093,983.00
Depreciation & Amortisation Expense		2,770,438.30	2,652,272.24
Other Expense	22	101,966,721.13	296,703,978.65
<b>IV. Total Expense</b>		<b>185,291,264.36</b>	<b>383,919,104.36</b>
<b>V. Profit/(Loss) before Exceptional and Extraordinary item and tax</b>		<b>(37,675,074.74)</b>	<b>(35,846,962.54)</b>
Exceptional Item		-	-
Profit/(Loss) before Extra ordinary item and tax		(37,675,074.74)	(35,846,962.54)
Extra Ordinary Item		-	-
Profit/(Loss) before Tax		(37,675,074.74)	(35,846,962.54)
<b>VI. Tax Expense:</b>			
(1) Current Tax		-	-
(2) Deferred tax		423,416.30	149,043.00
<b>VII. Profit / (Loss) for the period (V-VI)</b>		<b>(38,098,491.04)</b>	<b>(35,996,005.54)</b>
<b>VIII. Earning per Equity Share:</b>			
(1) Basic		(20.21)	(19.09)
(2) Diluted		-	-

As per our report even date attached

For and on behalf of the Board of Directors

**TA Harold Nicolson**  
(Mg Director)  
DIN: 08180555

**Ferold Xavier S. D**  
(Director)  
DIN: 03225367

**Mohan T. K.**  
(Chairman)  
DIN: 08505981

**For M/s Mohan Kumar & Co**  
Chartered Accountants  
Firm No.002120S  
Sd/-

**C A Krishna Raj M FCA**  
(Partner)  
M No. 222771

Place: Aluva  
Date : 15/11/2019

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)

Thaikkattukara P.O., Aluva, Ernakulam

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

Sl. No	Particulars	2015-16 (In Rupees)	2014-15 (In Rupees)
<b>1</b>	<b>Cash from Operating Activity</b>		
	Net profit before tax	(37,675,074.74)	(35,846,962.54)
	Adjustments for:		
	Depreciation	2,770,438.30	2,652,272.24
	Finance Cost	10,780,081.00	8,093,983.00
	Interest Received	(5,312,326.47)	(4,901,487.92)
	Profit on sale of Fixed Assets	(56,715.00)	-
	Prior Year FBT	(121,870.00)	-
	Prior Year Tax (AY -05-06 to 06-07)	(2,648,265.00)	-
	Prior Period Expenses	503,928.00	39,224.00
	Penal Interest on Working Capital Loan	750,000.00	-
	Penal Interest on Investment Loan	2,250,000.00	-
	Agricultural Income	-	(27,661.00)
	Impairment Loss	1.00	-
	Operating Profit/(Loss) Before Working Capital Changes	(28,759,802.91)	(29,990,632.22)
	<b>Working Capital Changes</b>		
	Decrease in Current Assets	36,465,421.33	-
	Increase in Current Assets	(184,551,267.14)	(88,401,908.20)
	Increase in Current Liability	173,383,224.28	176,615,912.33
	Decrease in Current Liability	(35,020,436.90)	-
	Operating Profit/(Loss) Before Extra Ordinary Items	(38,482,861.34)	58,223,371.91
	<b>Extra ordinary items</b>		
	Prior Year FBT	121,870.00	-
	Prior Year Tax (AY -05-06 to 06-07)	2,648,265.00	-
	Prior Period Expenses	(503,928.00)	(39,224.00)
	Agricultural Income		27,661.00
	Cash Generated from Operations	(36,216,654.34)	58,211,808.91
	Tax Paid		
	<b>CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>(36,216,654.34)</b>	<b>58,211,808.91</b>

Sl. No	Particulars	2015-16 (In Rupees)	2014-15 (In Rupees)
<b>2</b>	<b>Cash from Investing Activity</b>		
	Purchase of Fixed Assets	(3,251,781.00)	(7,816,947.00)
	Sale of Fixed Assets	56,716.00	-
	Interest Received	5,312,326.47	4,901,487.92
	<b>CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>2,117,261.47</b>	<b>(2,915,459.08)</b>
<b>3.</b>	<b>Cash from Financing Activity</b>		
	Finance Cost	(10,780,081.00)	(8,093,983.00)
	Penal Interest on Working Capital Loan	(750,000.00)	-
	Penal Interest on Investment Loan	(2,250,000.00)	-
	<b>CASH GENERATED FROM FINANCING ACTIVITY ( C )</b>	<b>(13,780,081.00)</b>	<b>(8,093,983.00)</b>
	<b>TOTAL (A+B+C)</b>	<b>(47,879,473.87)</b>	<b>47,202,366.83</b>
	Opening Cash & Cash Equivalents	124,615,845.57	77,413,478.74
	Closing Cash & Cash Equivalents	76,736,371.70	124,615,845.57
		2015-16	2014-2015
	Closing cash and equivalents	17,131.27	88,017.20
	Cash balance	76,719,240.43	124,527,828.37
	Balances in current account with Banks	76,736,371.70	124,615,845.57

As per our report even date attached

For and on behalf of the Board of Directors

**TA Harold Nicolson**   **Ferold Xavier S. D**   **Mohanan T. K.**  
(Mg Director)   (Director)   (Chairman)  
DIN: 08180555   DIN: 03225367   DIN: 08505981

**For M/s Mohan Kumar & Co**  
Chartered Accountants  
Firm No.002120S  
Sd/-

**C A Krishna Raj M FCA**  
(Partner)  
M No. 222771

Place: Aluva  
Date : 15/11/2019

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)

Thaikkattukara P.O., Aluva, Ernakulam

**NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2016**

**NOTE - 1 SHARE CAPITAL**

	Particulars	No of (Shares)	As at 31.03.2016 (In Rupees)	As at 31.03.2015 (In Rupees)
	<b>SHAREHOLDERS FUNDS</b>			
	<b>SHARE CAPITAL</b>			
(a)	<b>Authorised</b>			
	<b>Equity Share Capital</b>			
	Equity Shares of Rs.2/- each	2,500,000	5,000,000.00	5,000,000.00
		<b>2,500,000</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>
(b)	<b>Issued</b>			
		1,887,411	3,774,822.00	3,774,822.00
		<b>1,887,411</b>	<b>3,774,822.00</b>	<b>3,774,822.00</b>
(c)	<b>Issued, Subscribed and Paid up</b>			
	Equity Shares of			
	Rs.2/- each fully paid up-	1,885,511	3,771,022.00	3,771,022.00
		<b>1,885,511</b>	<b>3,771,022.00</b>	<b>3,771,022.00</b>
(d)	<b>Equity Shares</b>			
	Shares Outstanding			
	as on 01.04.2015	1,885,511	3,771,022.00	3,771,022.00
	Shares issued during the period	-	-	-
	Shares Brought back during the period	-	-	-
	Shares Outstanding as on 31.03.2016	<b>1,885,511</b>	<b>3,771,022.00</b>	<b>3,771,022.00</b>

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)

Thaikkattukara P.O., Aluva, Ernakulam

**NOTES FORMING PART OF BALANCE SHEET AS ON 31.03.2016**

**NOTE - 2 Reserves & Surplus**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
Capital Reserves	42,559.79	42,559.79
Investment Allowance Reserve	30,975.00	30,975.00
<b>Surplus balance in the Profit and Loss Account</b>		
Opening Balance	(89,554,803.33)	(53,558,797.79)
Profit and Loss Account	(38,098,491.04)	(35,996,005.54)
	(127,653,294.37)	(89,554,803.33)
	<b>(127,579,759.58)</b>	<b>(89,481,268.54)</b>

**NOTE - 3 Long term Borrowings**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
(a) Unsecured loan		
Industrial Development Fund	1,913,301.00	1,913,301.00
Contingency Fund	2,500,000.00	2,500,000.00
Margin Money Assistance	5,000,000.00	5,000,000.00
Working Capital Loan	10,000,000.00	10,000,000.00
Investment Loan	40,000,000.00	40,000,000.00
	<b>59,413,301.00</b>	<b>59,413,301.00</b>

**NOTE 4 Short Term Borrowings**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
(a) Secured		
Working Capital Loan from SBT-Aluva	3,712,319.06	759,678.06
CC Account at SBT- Thaikkattukara	2,507,690.22	-
	<b>6,220,009.28</b>	<b>759,678.06</b>

**NOTE - 5 Trade Payables**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
AAYKAY CONSTRUCTION MUVATTUPUZHA EXTENSION WORK	5,939,945.00	-
AAYKAY CONSTRUCTION MUVATTUPUZHA RIVER PROJECT II	7,753,864.00	17,300.00
AAYKAY CONSTRUCTIONS (MOINKUTTY WORK)	352,902.00	652,902.00
AAYKAY CONSTRUCTIONS (MUVATTUPUZHA RIVER PROJECT)	167,700.00	167,700.00
AAYKAY CONSTRUCTIONS(NRHM)	280,896.00	280,896.00
AAYKAY MARINE DRIVE WALKWAY BEAUTIFICATION	14,704,262.00	
AB CONSTRUCTIONS	8,575.00	8,575.00
ALACRITY INFRA SOLUTIONS & SERVICES PVT LTD	540,438.00	540,438.00
AMMU V K	2.15	23,447.15
A-ONE FURNITURE	277,483.00	277,483.00
ARGE & CO.	28,750.00	-
A.S.K.RATHNASAMY NADAR	-	11,669.00
AUM GENERAL TRADING	58,000.00	-
BHARATH LEATHER CORPORATION	39,999.00	39,999.00
B.RADHAKRISHNAN	22,800.00	-
CEEKO FURNITURE	101,556.75	101,556.75
CEEPEES INTRADE	25,053.00	55,300.00
C.K.SREEKUMAR	255,923.72	4,943.72
COMFORT MARKETING AGENCIES	48,150.00	-
CREATIVE CONSTRUCTIONS	8,338,254.00	8,338,254.00
DEEPAK KUMAR.P.V	24,165.00	24,165.00
DESIONICS PROJECT DESIGN PVT LTD EDAPPALLY	25,432.00	-
DYNAMECH TECHNOLOGICAL SOLUTIONS	14,970.00	14,970.00
EXCEL GLAZING	67,825.00	67,825.00
FAVAZ TIMBER INDUSTRIES	10,000.00	10,000.00
FINE GLASS & PLYWOODS	11,441.20	11,441.20
GARDEN FRESH INTERIOR FURNISHING	2,671,323.00	94,777.00
GISMON.K.G	10,003.00	10,003.00
GODREJ &BOYCE MANUFACTURING	1,796,494.79	1,796,494.79
GOPALAKRISHNAN T.N	9,554.00	9,554.00
HANVEEV ALUVA	33,941.70	33,941.70
INDO SHAH KOLLAM	16,523.99	16,523.99
IND TECH INTERIORS & CONTRACTORS PVT LTD (SC)	32,322,464.00	54,100,303.00
IND TECH INTERIORS (THIRUMANATHAMKUNNU)	-	733,741.00
JB CONSTRUCTIONS, THRISSUR	3,395.00	3,395.00
KAMCO, ATHANI (CR)	3,426.00	3,426.00
K.A.MOHAMMED NAZAR(CANTEEN CONTRACTOR)	2,000.00	42,340.00
KANAVU ASSOCIATES	5,720.00	5,720.00
KARMA CONSTRUCTIONS	864,626.95	864,626.95
K.C.MOIDEEN HAJI (ATSP)	4,669,553.00	-
KERALA SOAPS UNIT	3,600.00	-

KERALA STATE WOOD INDUSTRIES, NILAMBOOR	1,131.46	1,131.46
KODAR S KOCHI	4,804.00	4,804.00
KRISHNA TRADERS	453,161.52	2,303,161.52
LAKSHMI BOILERS, BOMBAY	24,600.00	24,600.00
MALAPPURAM CO-OPERATIVE SPINNING MILL	-	3,568.90
MALIYEKKAL WOOD WORKS	127.00	127.00
MEGHA MARKETING	0.04	43,750.04
MODERN INDUSTRIES	554.20	554.20
MOHAMMED ASHRAF.K.G	199,368.50	156,948.50
NAVEENA FURNITURE	16,938.00	16,938.00
PAYYAPPALLY WOODS KALADY	4,298.00	4,298.00
PITHAWADIAN & PARTNERS	-	373,699.00
P.JALAJAKSHAN NAIR	13,500.00	-
POPULAR QUALITY PLYWOODS & GLASSES	45,236.20	47,279.20
POWERON ENGINEERS	8,610.72	383,610.72
P.PATHROSE & MATHAI ADVOCATES	5,600.00	5,600.00
PULINTHANAM TIMBERS	5,394,154.00	4,724,292.00
PUTHUSSERY REXINE HOUSE,ALUVA	65,629.00	58,086.00
REAL POWER TOOLS	21,774.00	-
SANILKUMAR.MP(CANTEEN CONTRACTOR)	-	992.00
SHARUKHAN.N.S	113,236.00	113,236.00
SHEENLAC PAINTS LTD	5,333.00	508.00
SHIMNA WOOD INDUSTRIES, THRISSUR	29,116.00	29,116.00
SOUTH INDIAN INTERIORS	7,927.48	7,927.48
SPHINAX CHEMICAL INDUSTRIES,VYTTILA	2,119.50	2,119.50
SREE SAKTHI CONSTRUCTIONS	1,059,883.00	1,059,883.00
SREE SAKTHI CONSTRUCTIONS (KODOOR RIVER)	3,992,433.00	-
S.THANKAPPAN	30,600.00	-
SUNIL BALANANDAN(GIDA WORK)	161,538.00	5,403,028.00
SUNIL BALANANDAN (HEALTH UNIVERSITY WORK)	422,636.00	45,323,981.00
SUNIL BALANANDHAN (FISHERIES STATION, PUTUVYPE WORK)	296,228.00	-
SYSMANTECH	3,950.00	3,950.00
TEAK & ROSE FURNITURE	7,089.00	107,089.00
THE METAL INDUSTRIES, PALAKKAD	0.50	23,076.50
THE SUTHARSAN OFFSET PRINTERS SIVAKASI	30,000.00	30,000.00
THE WESTERN INDIA PLYWOODS LTD.	773,361.82	509,432.82
T.P.I PUNALLOOR	2,695.75	2,695.75
TRACO CABLE CO.LTD (EX. MD S.SHANAVAS)	1,139.50	1,139.50
TRAV.CEMENTS LTD	16,435.00	16,435.00
T.SREENIVASAN	31,550.00	-
UNIVERSAL HOME PRODUCTS	4,300.00	1,800.00
XPRESS INC	-	629,938.00
	<b>94,762,070.44</b>	<b>129,782,507.34</b>

**NOTE 6 Other Current Liabilities**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
Excise Duty Payable	-	28,541.00
PF & ESI- Employers Contribution	221,795.00	200,755.00
Work Contract Tax	4,199,629.00	1,175,349.00
FBT Payable AY2007-08 to 2009-10	-	499,771.00
CST Payable	2,141.00	2,141.00
KVAT Arrears	583,492.26	583,492.26
KVAT Payable 2010-11	-	438,202.12
KVAT Payable 2011-12	3,768,461.57	3,768,461.57
KVAT Payable 2014-15	-	864,552.96
KVAT Payable 2015-16	280,459.22	-
Service Tax Payable	5,394,015.00	3,515,021.00
TDS from Contractors	2,653,377.00	2,042,849.00
PF Staff	161,267.00	144,533.00
ESI Contractors	22,628.14	20,281.14
ESI Staff	24,667.00	23,014.00
Reserve Royalty Claims	26,481.75	26,481.75
Welfare Fund @ 1%	6,974,766.00	4,649,804.00
Interest on IT, Penalty on IT & FBT payable	3,336,285.00	22,451,415.00
Income Tax Payable (AY 2012-13 & 2013-14)	39,955,039.00	39,955,039.00
Income Tax Payable (AY 2005-06 to 2011-12)	-	7,250,330.00
Income Tax Payable (AY 2014-15)	149,761.00	149,761.00
Swatch Bharath Cess Payable	20,382.00	-
Educational Cess Payable	16,324.00	-
Labour Welfare Fund	8.00	-
Gratuity Payable	10,047,572.00	10,044,305.00
Salary Payable	58,248.45	37,759.45
Bonus Payable	20,693.00	33,993.00
Staff Welfare Expenses Payable	1,887.00	1,036.00
Travel Expenses Payable	48,202.00	65,217.00
O.T Salary Payable	25,245.70	18,224.70
Advertisement Payable	84,000.00	120,000.00
Sales Promotion Expenses Payable	4,064.00	-
Internal Audit Fee Payable	7,500.00	32,500.00
Audit Fee Payable	82,000.00	75,000.00
Tax Audit Fee Payable	4,000.00	14,000.00
Auditor's Expenses Payable	56,000.00	-
S.T. Audit Fee Payable	16,000.00	14,000.00
Postage & Telephone Payable	14,843.00	18,642.00
Salary Payable -Arrears	15,384.00	47,113.00
Sundry Expenses Payable	3,457.00	64.00
Loading & Transportation Payable	6,070.00	6,070.00
Loading & Transportaton	2,977,686.45	2,977,686.45
FIT Co-operative Society	292,291.00	256,389.00
Coins A/c	-	609.18
Dividend Deposit A/c	30,000.00	30,000.00

HDFC- Staff	8,251.00	8,251.00
Interest Suspense A/c	21,980.07	21,980.07
LIC of India	27,285.00	28,785.00
SBT Loan Thaikkattukara	7,436.00	6,081.00
HUDCO Cochin	4,621.00	7,999.00
Thaikkattukara SCB	4,400.00	4,400.00
Kadungallore SCB	2,040.00	2,040.00
Revenue Stamp Imprest	107.00	107.00
KSWDC	1,064.00	1,064.00
Aluva Desabhivardhini	1,000.00	1,000.00
SBT Loan Aluva	1,080.00	1,080.00
Aluva Urban Co.Op Bank	3,500.00	5,500.00
Perumbavoor UCB	1,000.00	1,000.00
Newspaper & Periodicals Payable	1,315.00	3,130.00
Transportation Payable	42,103.00	41,618.00
Professional Fee Payable	-	10,000.00
Incentive Salary Payable	3,700.00	2,006.00
Freight & Handling Payable	2,821.00	1,204.00
Subsistence Allowance Payable	28,176.00	6,665.00
Interest Payable( received from IIST)	303,770.00	303,770.00
KVAT & Cess Payable	185,038.00	185,038.00
R&M Equipment Payable	2,205.00	1,535.00
Stipend Payable	614.00	614.00
R&M Building Payable	5,490.00	5,490.00
Karamkulam Service Co.Op Bank	1,000.00	1,000.00
Power Payable	36,843.00	38,831.00
Provision for Arrear Salary Payable 2013-14	10,800,000.00	5,400,000.00
Camp Office Rent Payable	-	4,500.00
Retention	30,779,167.00	28,420,497.00
KADCO	2,000.00	2,000.00
FIT Canteen	-	17,888.00
Ex-Gratia Payable	7,822.00	-
Timber Workshop Expenses Payable	22,481.00	-
Advance Received From Customers		
ABDUL LATHIEF, THAIKKATTUKARA	4,265.45	4,265.45
AGRICULTURAL OFFICE, NEDUMBASSERY	447.00	447.00
AGRICULTURE DEPT. , ALAPPUZHA	90,462.00	90,462.00
AKBAR	1,071.00	1,071.00
ALANGAD BLOCK PANCHAYATH	1,556.00	1,556.00
ALIYAR.K.A	328.00	328.00
ANIMAL HUSBANTARY OFFICE, ALUVA	2,486.00	2,486.00
ANITHA.K.L	191.28	191.28
ANNAMMA JOHN	3,234.00	3,234.00
ANU S	1,163.00	1,163.00
ANUSH.V.P	112.50	112.50
ARUN ELIAS, EKM	50,000.00	-
ARUN PRASAD	8,000.00	-
ASHRAF.C.A (DR)	517.10	517.10

ASOK KUMAR.P.T	2,714.00	2,714.00
ATSP (WAYANAD) - SABANI	92,387,000.00	-
A.V.RAVEENDRAN	398.00	398.00
AZEEZ.T.F	291.50	291.50
BABU JOHN	5,684.00	684.00
BABU.P.K	11,783.00	11,783.00
BABURAJ	189.30	189.30
BASTIN THOMAS	6,441.00	6,441.00
C.ACHUTHA MENON	1.00	-
CATHOLICATE COLLEGE, PATHANAMTHITTA	4,233.00	4,233.00
CENTRE FOR DISABILITY STUDIES, POOJAPPURA	107,411.00	-
CHENGAMANAD GRAMA PANCHAYATH	5,750.00	5,750.00
CLEETUS, PALARIVATTOM	25,000.00	-
COCHIN CORPORATION	3,242,801.55	3,242,801.55
COLLEGE OF TEACHER EDCN,(MGU),ERATTUPETTA	10,909.00	10,909.00
DAMODHARAN NAMBOOTHIRI.P.N, ULIYANNOOR	2,169.20	2,169.20
DEBT RECOVERY TRIBUNAL, KOCHI	2,835.80	2,835.80
DEEPTHI.N.C	13,943.00	13,943.00
DFO CHALAKKUDY	37,268.00	37,268.00
DFO MANNARKAD	5,983.85	5,983.85
DFO, NILAMBOOR NORTH	1,893.95	1,893.95
DFO NILAMBOOR SOUTH	13,597.15	13,597.15
DFO, OLAVAKKODE, PALAKKAD	10,836.00	10,836.00
DFO, PARAMBIKULAM	5,260.25	5,260.25
DILEEP.S, SANTHINIKETHAN, ALUVA	877.00	877.00
DIRECTORATE OF AGRICULTURE MECHERY BUILDING, VAIKOM	440,440.00	-
DIST. AYURVEDA HOSPITAL, PALAKKAD	360,314.00	360,314.00
DIST COLLECTOR, ALAPPUZHA	1,292,898.00	1,292,898.00
DIST. FOOD INSPECTOR EKM	460.00	460.00
DIST. MEDICAL OFFICE, ALAPPUZHA (DMO)	9,762.00	9,762.00
DIST. MEDICAL OFFICE, EKM (DMO)	2,067.55	2,067.55
DIST. MEDICAL OFFICER, IDUKKY (DMO)	4,271.91	4,271.91
DIST. MEDICAL OFFICE, THRISSUR(DMO)	4,255.50	4,255.50
DISTRICT PANCHAYATH CIVIL STATION, PALAKKAD	7,708.80	7,708.80
DISTRICT PANCHAYATH WAYANAD	47,209.00	47,209.00
DISTRICT TOURISM PROMOTION COUNCIL, MUVATT PHASE II	-	1,108,491.00
DIST. SOCIAL WELFARE OFFICE, KAKKANAD	750.45	750.45
DIST TOURISM PROMOTION COUNCIL, EKM MARINE, PHASE I	-	4,300,095.00
DTPC KOTTAYAM (BOAT CANAL)	49,900,000.00	39,900,000.00
DTPC KOTTAYAM(KODOOR)	-	3,550,000.00
DTPC, MARINE DRIVE, TVM, PHASE II	15,000,000.00	-
DTPC WAYANAD (KABANEETHEERAM)	2,500,000.00	2,500,000.00
DTPC WAYANAD(TOWN SQUARE SULTHAN BATHERI)	10,000,000.00	7,500,000.00
EDATHALA SERVICE CO- OP BANK	30,000.00	-
ELDOSE.P.V	500.00	500.00
EMPLOYMENT OFFICE, ALATHOOR	3,068.85	3,068.85
EMPLOYMENT OFFICE, PALAKKAD	908.45	908.45
ERNAKULAM NATURAL PARK,WILD LIFE IDUKKI	563.60	563.60
FACT, AMBALAMUKAL	422.40	422.40
FOOD CRAFT INSTITUTE, CHERTHALA	13,937.00	13,937.00

FOREST CONSERVATOR, KOTTAYAM	3,579.20	3,579.20
FOREST LAISON, EKM	11,934.00	11,934.00
FRANCIS.P.P, CHUNANGAVELY	8,000.00	-
GEORGE.M.J, FIT LTD	430.00	430.00
GIREESH KUMAR.G.N, FIT	640.59	640.59
GOPALAKRISHNAN.C, ALUVA	5,000.00	-
GOPIKRISHNAN, KAILAS, THAIKATTUKARA	2,000.00	2,000.00
GOPINATHAN NAIR, KALOOR	771.80	771.80
GOVT. AYURVEDA COLLEGE, TRIPPUNITHARA	821,016.10	-
GOVT BRENNEN COLLEGE, THALASSERY	13,581.00	13,581.00
GOVT. COLLEGE, CHAVARA	72,491.95	72,491.95
GOVT COLLEGE HOSTEL, KOTTAYAM	13,317.00	13,317.00
GOVT ENGINEERING COLLEGE, TVM	102,043.00	102,043.00
GOVT. HOSPITAL, ERNAKULAM	4,024.00	4,024.00
GOVT .HOSPITAL , NENMARA	2,110.65	2,110.65
GOVT. HSS, KODANCHERY	10,042.00	10,042.00
GOVT. INSTITUTE OF FINE ARTS, THIRSSUR	4,806.00	4,806.00
GOVT. LAW COLLEGE, THRISSUR	5,064.65	5,064.65
GOVT. LPS, ALANGAD, NEERCODE	3,489.00	3,489.00
GOVT MODEL U.P &H.S MUVATTUPUZZHA	2,242.00	2,242.00
GOVT. POLYTECHNIC COLLEGE, WAYANAD	6,777.00	6,777.00
GOVT.POLYTECHNIC COLLEGE, KOTTAYAM,NATAKAM	156,793.00	-
GOVT. POLYTECHNIC COLLEGE, PURAPPUZZHA	60,338.00	60,338.00
GOVT. POLYTECHNIC COLLEGE, VENNIKULAM, THIRUVALLA	30,023.00	-
GOVT TEACHERS TRAINING CENTRE, EDAPPALLY	99,863.00	-
GOVT. TECHNICAL HIGH SCHOOL, KODUNGALLOOR	37,030.00	37,030.00
GOVT. TRAINING COLLEGE, THALASSERY	1,767.75	1,767.75
GOVT. TRAINING COLLEGE, THRISSUR	1,719.70	1,719.70
GOVT.U.P SCHOOL,BELUR	88,073.00	88,073.00
GOVT. VHSS, KALAMASSERY	60,212.00	60,212.00
GOVT VICTORIA COLLEGE PALAKKAD	4,029.70	4,029.70
GREATER COCHIN DEVELOPMENT AUTHORITY (GCDA)	42,850.20	42,850.20
GUPHA BROTHERS INDIAN SPICES CO.	4,166.25	4,166.25
HAJI SAIDU P THANGAL	1,500.00	1,500.00
HYDROLOGY DIVISION, KOTTAYAM	1,637.00	1,637.00
HYDROLOGY DIVISION, THRISSUR	6,506.00	6,506.00
IBRAHIM KUTTY.K.M	1,707.00	1,707.00
ICDS ADIMALY II	21,972.10	21,972.10
ICDS, ANDATHODE	33,414.10	33,414.10
ICDS, ATTAPPADY	1,146.20	1,146.20
ICDS CHALAKKUDY	2,731.65	2,731.65
ICDS CHOORNIKKARA	2,772.00	2,772.00
ICDS DEVIKULAM,MUNNAR	117.95	117.95
ICDS, IRINJALAKUDA	316.00	316.00
ICDS, KANJIRAPPILLY	8,995.60	8,995.60
ICDS KATTAPPANA IDUKKI	598.35	598.35
ICDS, KOLLAM	4,326.90	4,326.90
ICDS, KOLLAMCODE	1,146.20	1,146.20
ICDS, KUZHALMANNAM	77,548.60	77,548.60
ICDS, MALAPPURAM	1,320.85	1,320.85

ICDS, MANKKADA	405.65	405.65
ICDS, MANNARKAD	29,286.60	29,286.60
ICDS, MATTANCHERY	2,797.95	2,797.95
ICDS, MELADY	4,143.05	4,143.05
ICDS, MULANTHURUTHY	696.45	696.45
ICDS, MULLASSERY	316.00	316.00
ICDS NEDUMKADAVU	1,096.90	1,096.90
ICDS, NENMARA	34,165.40	34,165.40
ICDS, NILAMBOOR	139.75	139.75
ICDS, N.PARAVUR	43,966.40	43,966.40
ICDS, OTTAPPALAM	2,790.10	2,790.10
ICDS, PALAKKAD	4,237.70	4,237.70
ICDS PATTAMBI	36,886.90	36,886.90
ICDS, PEERUMEDU	135,660.00	135,660.00
ICDS, SREEKRISHNAPURAM	1,147.20	1,147.20
ICDS, THIRUR	704.25	704.25
ICDS, THRITHALA	1,100.10	1,100.10
ICDS, VADAKKANANCHERY	526.90	526.90
INDIAN SYSTEM OF MEDICINE EKM	33,595.00	33,595.00
INDUSTRIAL TRIBUNAL ALAPPUZHA	8,223.00	-
ITDP KALPATTA, WAYANAD	8,012.00	8,012.00
ITI, KOZHIKODE	99,592.00	99,592.00
ITI, MADAYI, KANNOOR	91,170.00	91,170.00
ITI, PUNNAKAL, THOTTAPPALLY	92,091.00	92,091.00
IYER.S.K, GAYATHRI ALUVA	1,000.00	1,000.00
JOHNY GEORGE	1,000.00	-
JOLI THOMAS, THAIKATTUKARA	1,822.00	1,822.00
JOSE GEORGE, FIT	208.00	208.00
JOSE.M.J	962.40	962.40
JOSEPH ANTONY, PACHALAM	3,000.00	-
JOSEPH GEORGE, VADAKKEDATH, KAKKANAD	285.60	285.60
JOSEPH K.J (DR)	2,174.95	2,174.95
JOSE.P.R	159.00	159.00
JOSE.P.S	-	2,030.00
JOSE.T.P, BETHEL, ANGAMALI	110.00	110.00
JOY JOSEPH (MANAGER), COCHIN SHIPYARD	333.27	333.27
JUDICIAL ACADEMY HIGH COURT OF KERALA	65,554.00	65,554.00
JUDICIAL BUILDING CIRCLE, EDAPPALLY	1,320,312.00	1,320,312.00
KALANJOOR GRAMAPANCHAYATH, PATHANAMTHITTA	18,099.00	18,099.00
KARTHA TDG VALAYAR	5,491.90	5,491.90
KARUKKUTTY GRAMA PANCHAYATH	3,588.00	3,588.00
KARUMALLOOR GRAMAPANCHAYATH	903.00	903.00
KARUNAGAPPALLY BLOCK PANCHAYATH	180.00	180.00
KDS CELL KAKKANAD	764.20	764.20
KDS CELL, PALAKKAD	1,146.70	1,146.70
KDS CELL THODUPUZHA	315.80	315.80
KDS CELL, THRISSUR	316.00	316.00
KEERTHY GRANITE & TILES, ATHANI	2.00	-
KERALA HEAD LOAD WORKERS WELFARE BOARD, COCHIN PORT	129.00	129.00

KERALA KALAMANDALAM,CHERUTHURUTHY	71,541.14	71,541.14
KERALA LEGISLATIVE ASSEMBLY, TVM	287,459.00	287,459.00
KERALA STATE CASHEW DEVT CORP. KOLLAM DR	8,850.00	8,850.00
KERALA STATE CO-OPERATIVE AGRICULTURAL &RURAL DEVT	335,900.00	-
KERALA STATE HANDLOOM DVPT.CORP.LTD,KANNUR	3,216.00	3,216.00
KERALA TOURISM DEVELOPMENT CORP,TVM	974,810.10	974,810.10
KERALA WATER AUTHORITY, KOZHIKODE	21,783.60	21,783.60
KERALA WATER AUTHORITY PH DIVISION PONNANI	318.50	318.50
KERALA WATER AUTHORITY, THRISSUR	505.25	505.25
KFDC MUNNAR	1,301.05	1,301.05
KHADAR.K.E, KARIPPAYI, THAIKKATTUKARA	1,907.45	1,907.45
KITCO LTD, KOCHI	100,000.00	100,000.00
K.K.SURENDRAN, ALAPPUZHA	1,448.00	1,448.00
KKTM COLLEGE, PERUNTHALMANNA	1,952.85	1,952.85
KOCHIN DEVASWOM BOARD, THRISSUR	3,242.25	3,242.25
KODUMBALLOOR GRAMAPANCHAYATH, KAZARKODE	256,000.00	256,000.00
KONNI BLOCK PANCHAYATH	819.00	819.00
KOOVAPPADY GRAMAPANCHAYATH	7,586.30	7,586.30
KORATTY GRAMAPANCHAYATH	-	449,705.00
KPSC, IDUKKI	3,468.35	3,468.35
KPSC, MALAPPURAM	1,524.20	1,524.20
KRISHNAN.M.K	200.00	200.00
KSEB, LOWER PERIYAR ERRECTIONJ, EDAMALAYAR	1,114.40	1,114.40
KSEB WORLD BANK PROJECT, THRISSUR	1,724.45	1,724.45
KTDC KANJIRAMKOLLY FACILIATION CENTRE,KANNUR	3,000,000.00	3,000,000.00
KTDC TVM (NEHRU PARK & FOOD COURT)	16,680,000.00	16,680,000.00
KUFOS PANANGAD(MANGROVE RESEARCH STATION PUTHUVYPU	-	3,223,639.00
KUMARAKODI WORK (KTDC)	9,999,938.00	15,000,000.00
KUMARAN.P.C	5,000.00	-
KUMAR.S.G	4,615.00	4,615.00
KURICHI GRAMAPANCHAYATH, KOTTAYAM	5,318.00	5,318.00
KUTTY HASSAN KUTTY(SITCO, EKM)	664.30	664.30
LAW SECRETARY, KLBf TVM	16,440.00	16,440.00
LEWIS JOSEPH	3,000.00	3,000.00
LOVI SIMON.K.J, N.PARAVUR	118.00	118.00
LP ERECTION BUILDING, KOTHAMANGALAM	272.00	272.00
LSGD SUB DIVISION, CHAVAKKAD	-	53,000.00
LSGD, VAYALAR GRAMA PANCHAYATH, VAYALAR	50,000.00	50,000.00
LULU CYBER PARK PVT LTD	277,650.00	-
MAIL MOTOR SERVICE EKM	3,241.85	3,241.85
MANGALAPPADY GRAMAPANCHAYATH,KASARCODE	359.00	359.00
MANIMALA GRAMA PANCHAYATH, KOTTAYAM	3,164,024.00	3,164,024.00
MAZHUVANNUR GRAMAPANCHAYATH	784.40	784.40
MENON.K.V	1,371.00	1,371.00
MINOR IRRIGATION SUB DIVION MOOVATTUPUZHA	815.80	815.80
MINTO.V.T, KARUNAGAPPILLY	5,000.00	-
M.J.VARGHESE	1,000.00	1,000.00
MODEL RESIDENTIAL SCHOOL,MUNNAR	195,486.00	195,486.00
MOHAMMED M.K. MANAKKA PARAMBIL	117.60	117.60
MOHAMMED SALIM.P.M ETTUMANOOR	422.46	422.46

MOHANAN ROY.M, ROYVILLA,ALLEPPY	212.00	212.00
MOHAN JOSEPH EKM	2,409.55	2,409.55
MOIDU.K.M	300.00	300.00
MOIDU V.M. UNION BANK OF INDIA,MUNNAR	162.15	162.15
MOJAIN KOSHY CHERIYAN, THRIKKAKKARA	100.00	-
MRIDUL.C.G, BANGLOOR	52,113.00	52,113.00
M.S.SUNIL, KARUMASSERY	41,201.00	41,201.00
MULANTHURUTHI BLOCK PANCHAYATH	216,896.00	216,896.00
MUNDAKAYAM GRAMA PANCHAYATH, KOTTAYAM	370,246.00	-
MUNICIPAL COUNCIL KOTTAYAM	8,899.00	8,899.00
MUNICIPAL OFFICE ALUVA	58,968.00	58,968.00
MUNICIPAL OFFICE TRIPUNITHARA	9,272.35	9,272.35
MV IP SUB DIVISION NO.VI KOOTHATTUKULAM	3,583.20	3,583.20
NARAYANAN PILLAI.R.N, THOTTAKKATTUKARA	230.00	230.00
NELLIKKUZHAY GRAMAPANCHAYATH	41,617.00	41,617.00
NH, ADB CIRCLE,VYTLA	763.80	763.80
NISHA, APRACKAL H, ALUVA	10,000.00	10,000.00
N.PARAVUR BLOCK PANCHAYATH	3,817.00	3,817.00
NPOL, KOCHI-21	14,252.00	-
NRHM, AROGYAKERALAM, GENERAL HOSPITAL JN. TVM	385,434.00	385,434.00
OFFICE OF THE ASSIST EXECUTIVE ENGINEER, KOLLAM	74,210.00	74,210.00
OLD AGE HOME RAMAVARMAPURAM	4,227.00	4,227.00
ONATTUKARA REGIONAL AGRICUTURAL RESEARCH STATION,	1.00	-
ONNATUKKARA VIKASANA AGENCY,KAYAMKULAM	31,496.00	31,496.00
P.A.DEVASSY	69,519.00	69,519.00
PARAMESWARAN NAIR, N..EDATHALA	423.20	423.20
PIM COLLEGE,PERUMTHALMANNA	2,488.65	2,488.65
POVERTY ALLIVATION UNIT, DIST PANCHAYATH KOLLAM	30,978.00	30,978.00
PRABHAKARAN	18,704.00	18,704.00
PRAMEELA.T.V, GWLPS, VAZHACHAL	17,199.00	17,199.00
PRIMARY HEALTH CENTRE NEDUMBASSERY	1,018.75	1,018.75
PRIMARY HEALTH CENTRE POYYA	2,032.00	2,032.00
PRIMARY HEALTH CENTRE TVM	793.10	793.10
PVTG WORK KOZHIKODE (ANAVAI)	70,000,000.00	70,000,000.00
PWD BUILDING DIVISION,ALAPPUZHA	455.60	455.60
PWD BUILDING SUB DIVION KAKKANAD	281,643.00	281,643.00
PWD KERALA HOUSE, NEW DELHI	-	4,017,297.00
RADHAKRISHANAN.K.C, KALAMASSERY	2,200.00	2,200.00
RAGHUVARAN, KADUNGALLOR	25,319.00	25,319.00
RAMACHANDRAN NAIR.	1,023.60	1,023.60
RANGE OFFICER, VALAYAR	262.70	262.70
REGIONAL SECRETARY, THOTTUMUGHAM	298.58	298.58
ROSY.V.T	146.15	146.15
ROY JOHN MARYVILLA, KALAMASSERY	3,259.00	3,259.00
SADHANANDAN.M.S, KONTURUTHY	794.32	794.32
SAJAN.G.JAMES, S.KALAMASSERY	683.65	683.65
SAJEEVAN.V.N	19,888.00	19,888.00
SALIM.T.V, ALAPPUZHA	165.00	165.00
SAMUEL JOSHUA	40,000.00	-
SANKARA NARAYANAN.S,TVM	204.75	204.75

SANKAR RAJEEVAN	50,434.00	50,434.00
SANTHAKUMARI, EKM	501.00	501.00
SASIDARAN.T	32,812.00	32,812.00
SC DEVT CORP, N.PARAVUR	6,648.00	6,648.00
SC DVT TVM (GANDHI GRAM)	13,968,455.00	13,968,455.00
SGM ENGINEER PVT LTD,EKM	20,000.00	20,000.00
SHAMSU.K.M, FIT ALUVA	281.50	281.50
SILENT VALLEY NATURAL PARK, MANNARKKAD	1,260.55	1,260.55
SIVAN.C.S	2,000.00	2,000.00
SKYLINE BUILDERS EKM	8,738.52	8,738.52
SOCIAL WELFARE, TVM	3,547.30	3,547.30
SPECIAL OFFICER REVENUE	504.00	504.00
SPICES BOARD, PALARIVATOM	26,628.00	26,628.00
SREE NARAYANA TRUST, QUILON	1,395.00	1,395.00
STATE FEED FARM OKKAL	470.00	470.00
STATE INSTITUTE OF MEDICAL EDU & TECH(SIMET)	1,648,444.00	-
STATE PROGRAM MONITORING SUPPORT UNIT	98,501.00	98,501.00
SUB DIVISIONAL AGRI. OFFICE THAIKKATTUKARA	610.40	610.40
SUBRAHMANIYAN NAMBOOTHIRI, E.KADUNGALLOOR, ALUVA	2,086.00	2,086.00
SUB REGISTRAR OFFICE,THEVALAKKARA,KOLLAM	90,055.00	90,055.00
SUDAKARAN.K.N,EDAPPALLY	500.00	500.00
SUDHAKARAN.D	5,223.00	5,223.00
SUDHEER.K.N, ALUVA	10,000.00	-
SUJATHA.A, KALAMASSERY	104.00	104.00
SURASA AYANAM, KOORKANCHERY	2,505.36	2,505.36
TALUK HOSPITAL VADAKKUMCHERY	814.40	814.40
THALUK HOSPITAL, CHAVAKKAD	2,026.40	2,026.40
THANKACHAN.P.T	3,000.00	3,000.00
THANKAMMA B.P	7,065.40	7,065.40
THE CHEIF FOOD SAFETY OFFICER	4,890.00	4,890.00
THE SUPREDIENT ENGINEER PWD, ALUVA	66,940.00	66,940.00
THOMAS.K.V	394.40	394.40
THOMAS.T, THRIKKAKKARA	3,000.00	-
TRANSPORT COMMISSIONARATE, TVM	12,972.00	12,972.00
UCET,THOTTAKKAD, KOTTAYAM	7,822.00	7,822.00
UNKNOWN PARTIES	185,256.00	185,256.00
UNNIKAMMU.K.G DR	500.00	500.00
URBAN POVERTYALLEVIATION DEPT. CORP.OF COCHIN	19,094.00	19,094.00
USHA KUMARI, THAIKKATTUKARA	5,506.00	5,506.00
USNP, PALAKKAD	7,332.95	7,332.95
USNP, THRISSUR	15,321.60	15,321.60
UT OF LAKSHADEEP, KOCHI	723.13	723.13
VALSALA P.A	20,020.00	20,020.00
VANITHA ITI, MEZHUVELY, PATHANAMTHITTA	128,287.00	128,287.00
VENUGOPAL.P.K	161.00	161.00
VETERINARI POLYTECHNIC, MOOVATTUPUZHA	2,486.00	2,486.00
VETERINARY SURGEN, KALADY	2,486.00	2,486.00
VETERINARY SURGEON ANGAMALY	214.90	214.90
V.G.SANTHA, THRISSUR	1,157.00	1,157.00

VIJAYAN.N.K	14,522.00	14,522.00
VINAY BAGRI	200.00	200.00
V.R.JOHN, PARAVOOR KAVALA	54,069.00	-
V.S.THOMAS VENAD, KAKKANAD	-	40,000.00
WILD LIFE PRESERVATION OFFICER, THEKKADY	9,823.30	9,823.30
XAVIER GEORGE	3,905.00	3,905.00
SC-ADATT PARIKADU COLONY-C.N.BALAKRISHNAN	2,500,000.00	2,500,000.00
SC- AKUVAYAL COLONY-THURAVUR-KUNJU AHAMMED	2,500,000.00	2,500,000.00
SC-ALATHARAVILAKOM COLONY-CHENKAL -R.SELVARAJ	2,500,000.00	2,500,000.00
SC-AVANAMKODU COLONY- NEDUMBASSERY-ANWAR SADATH	2,500,000.00	2,500,000.00
SC-CHLOORAKULAM COLONY-ANCHAL-K.RAJU	2,500,000.00	2,500,000.00
SC-ITHITHARA COLONY- CHEMMOPALLIPPURAM- ARIF	3,952,637.00	-
SC-KALAM COLONY-THALIKULAM-GEETHA GOPI	2,500,000.00	-
SC-KALLAYI COLONY-MADATHARA-M.P.VINCENT	2,500,000.00	2,500,000.00
SC-KALLIGAVILAKOM COLONY- POOVAR- JAMEELA PRAKASAN	2,500,000.00	-
SC - KUMIL AMBEDKAR COLONY	2,500,000.00	2,500,000.00
SC-MADHAVAPURAM COLONY-CHOORNIKARA-ANWAR SADATH	2,500,000.00	2,500,000.00
SC-MANALITHARA COLONY-THEKKUMKARA-C.N.BALAKRISHNAN	2,500,000.00	2,500,000.00
SC-MANIYANTHADAM COLONY- JOSEPH VAZHAKAN	2,500,000.00	2,500,000.00
SC-MATTOOR COLONY-KALADY-JOSE THATTAYIL	2,500,000.00	2,500,000.00
SC-MECHERI COLONY-KOTTUVALLI-V.D.SATHEESAN	2,500,000.00	2,500,000.00
SC-MEKKARA COLONY-THRIIPPUNITURA-K.BABU	2,500,000.00	2,500,000.00
SC-MODERN KUNNU COLONY-MALA-T.N.PRATHAPAN	2,500,000.00	2,500,000.00
SC-MUPPATHADAM AMBEDKAR COLONY- KADUNGALLUR-IBRAHIM	2,033,648.00	-
SC-MUTHIRAKATUMUGAL COLONY- EDATHALA-ANWAR SADATH	2,500,000.00	2,500,000.00
SC-PALIYALIL COLONY-MANJALAMKUZHI ALI	2,500,000.00	-
SC-PATTIKAJATHI COLONY-ELTHOOR-SIVADASAN NAIR	2,500,000.00	-
SC-POOCHATTY COLONY-NADATHARA-M.P.VINCENT	2,500,000.00	2,500,000.00
SC-PUNNAPURAM AMBEDKAR COLONY-M.A.BABY	2,500,000.00	2,500,000.00
SC-RAILWAYSTATION COLONY- VADAKKANCHERY-C.N.BALAKRI	2,500,000.00	-
SC-RANDAR COLONY- MUVATTUPUZHA JOSEPH VAZHAKAN	2,050,000.00	2,050,000.00
SC-SEA SHORE COLONY-NJARAKKAL-S.SHARMA	2,500,000.00	-
SC-THANDANKADAVU COLONY-K.BABU-THRIIPPUNITURA	2,500,000.00	2,500,000.00
SC-THONIKADAVU-PALAMTHOTAMCOLONY-KULATHOOR-SELVARAJ	2,167,326.00	-
SC-VELLIYAMKUNNU COLONY-THOMAS UNNIYADAN	6,500,000.00	-
SC-AMBALAKKAD COLONY-PALAKKAD-SHAFI	1,245,918.00	-
SC-AMBEDKAR COLONY-KORAMKOTTA-HIBY EDAN	1,762,083.00	1,762,083.00
SC-CHOLLAYIL COLONY-MLPRM-UBAIDULLA	3,438,777.00	3,438,777.00
SC DEVT OFFICE TRIVANDRUM	183,664.00	183,664.00
SC-KADAVANAD SOUTH COLONY-PONNANI-SREE RAMAKRISHNAN	669,484.00	-
SC-KANJIRAPARA COLONY-VATTIYOORKAVU- MURALEEDHARAN	2,591,584.00	2,591,584.00
SC KARUPETTYKONAM COLONY-K.RAJU	205,559.00	205,559.00
SC-MANNUPURAM COLONY-SUDHAKARAN- SUDAHAKARAN	2,444,607.00	2,444,607.00
SC MOOCHIKUNDU COLONY-KONDOTTY	299,920.00	-
SC-NEDUMTHERI -KALLARA -K.KRISHNAN NAIR	2,360,988.00	-
SC-NEELIKUNNU COLONY-CHELAKKARA-RADHAKRISHNAN	1,716,326.00	1,716,326.00
SC-PANAYIRAKKUNNU COLONY-KOLLAM-PEETHAMBARA KURUP	4,256,803.00	4,256,803.00
SC-SAMAJVADI COLONY-ABDULLAKUTTY	2,981,139.00	2,981,139.00
SC-SHIVAPURAM COLONY-NATTIKA-GEETHA	2,038,045.00	2,038,045.00

SC-VENGOLAKUNNU COLONY-DESAM-DHANAPALAN	631,311.00	631,311.00
ITDP, Kannur (Irrity)	23,960,434.00	-
ST Work Mullumala	5,983,599.00	1,983,599.00
ST Work Thettuppara	1,655,775.00	-
ST Work Vadakekadaampara	6,500,000.00	6,500,000.00
ST Work Vathilmada	2,500,000.00	2,500,000.00
Contractors Security Deposit, E-tender & EMD	8,224,888.00	6,673,888.00
Royalty	892,088.04	892,088.04
Share Capital Refund Unpaid	18,208.70	18,208.70
Cocunut Development Board	169,023.00	169,023.00
Interest accrued & due on unsecured loan:		
Interest accrued & due -IDF	9,297,836.00	8,910,393.00
Interest accrued & due -Contingency Fund	6,968,750.00	6,625,000.00
Interest accrued & due -Margin Money Assistance	21,137,500.00	20,025,000.00
Interest accrued & due -Working Capital	6,400,000.00	4,050,000.00
Interest accrued & due -Investment Loan	18,200,000.00	10,350,000.00
	<b>642,843,494.41</b>	<b>474,920,601.35</b>

**NOTE 8 Non-Current Investments**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
Non-trade shares in FIT Multipurpose Co-operative Society Ltd. (500 shares of Rs.10 each fully paid)	5,000.00	5,000.00
	<b>5,000.00</b>	<b>5,000.00</b>

**NOTE 9 Deffered Tax Asset**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
Opening balance		
B/f from last year DTA	1,138,280.00	1,287,323.00
Current year deffered tax @ 30.90%	(423,416.30)	(149,043.00)
	<b>714,863.70</b>	<b>1,138,280.00</b>

**NOTE 10 Inventories**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
Raw materials	3,767,457.00	5,013,902.00
Work-in-progress	40,746,222.57	42,129,303.50
Finished Goods	4,380,524.00	3,082,755.00
Stores & Spares	1,294,960.67	1,728,993.17
	<b>50,189,164.24</b>	<b>51,954,953.67</b>

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)

Thaikkattukara P.O., Aluva

Ernakulam

**NOTE 7 SCHEDULE OF FIXED ASSET AS ON 31ST MARCH 2016 AS PER COMPANIES ACT, 2013**

Sl. No.	Particulars	Gross Block as on 01.04.2015		Additions during the year >6m		Deletions during the year		Total as on 31.03.2016		DEPRECIATION		Up to 31.03.2015		During the year		Up to 31.03.2016		As on 31.03.2016		As on 31.04.2015	
		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
1	Land	48,870.00		-		-		48,870.00		-		-		-		-		48,870.00		48,870.00	
2	Factory/Workshop Building	6,446,102.88		-		-		6,446,102.88		788,908.12		788,908.12		86,617.21		875,525.33		5,570,577.55		5,657,194.76	
3	Administrative Building	2,190,838.28		-		-		2,190,838.28		660,108.40		660,108.40		32,514.13		692,622.53		1,498,215.75		1,530,729.88	
4	Plant & Machinery	27,983,665.72		43,000.00		52,589.00		28,079,254.72		3,890,740.25		3,890,740.25		1,718,403.60		5,609,143.85		22,470,110.87		24,092,925.47	
5	Electrical Installation	271,253.34		41,530.00		2,996,464.00		3,251,506.10		200,866.61		200,866.61		46,102.63		189,229.00		3,062,277.10		70,386.73	
6	Solar Power Plant	1,150,450.00		-		-		1,150,450.00		-		-		109,292.70		109,292.70		1,041,157.30		1,150,450.00	
7	Furniture & Fittings	598,135.48		8,500.00		98,299.00		704,934.48		480,733.02		480,733.02		19,964.35		500,697.37		204,237.11		117,402.46	
8	Vehicles	3,361,741.00		-		-		2,923,741.00		1,094,061.83		1,094,061.83		512,793.31		1,168,856.14		1,754,884.86		2,267,679.17	
9	Computer & Software	1,355,434.15		11,399.00		-		1,366,833.15		1,009,140.85		1,009,140.85		244,750.37		1,253,891.22		112,941.93		346,293.30	
		43,406,490.85		104,429.00		3,147,352.00		46,162,530.61		8,124,559.08		8,124,559.08		2,770,438.30		10,399,258.14		35,763,272.47		35,281,931.77	

**For and on behalf of Board**

**As per our report of even date attached**

**T A Harold Nicolson**      **Ferold Xavier S D**      **T.K Mohanan**  
 Mg. Director      Director      Chairman  
 DIN:08180555      DIN:03225367      DIN:08505981

**For M/s MOHANKUMAR & CO.**  
 Chartered Accountants  
 ICAI REGTN NO: 002120S

**C A Krishna RAJ M F.C.A**  
 Partner (M. No.222771)

Place : Aluva  
 Date : 15/11/2019

**NOTE 11 Trade Receivables**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
(a) Secured, Considered good		
(b) Unsecured, considered good		
(i) Outstanding for more than 6 months from the date they were due for payment (Note No. 11.1 )	168,429,861.33	60,720,903.53
(ii) Other debts considered good	51,957,850.60	194,366,440.30
(c ) Considered	55,302.68	55,302.68
	220,443,014.61	255,142,646.51
Less: Provision	55,302.68	55,302.68
	220,387,711.93	255,087,343.83

**NOTE 12 Cash & Cash Equivalents**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
(i) Balance with banks:		
CC Account at SBT- Thaikkattukara	-	2,740,692.28
SBT A/c No. 57044384313	18,232.91	18,862.91
SBT A/c No. 67220523829	3,764.00	3,764.00
PNB A/c No. 4273005900000011	1,967,909.47	983,591.60
PNB Aluva	2,754,006.00	-
Syndicate Bank	2,102,907.53	9,943.00
Dividend Deposit Account	18,344.66	18,344.66
SBT E-tender A/c	1,909,648.00	5,856,125.00
	8,774,812.57	9,631,323.45
Fixed Deposit		
FD SBT Aluva -67189577881	40,955.00	37,761.00
FD SBT Aluva -67189578057	44,559.00	41,084.00
FD SBT Aluva -67189578217	44,668.00	41,185.00
FD SBT Aluva -67189578433	44,559.00	41,084.00
FD SBT THK -67105934854	158,874.64	146,925.64
FD SBT THK -67184133679	44,022.00	41,188.00
FD SBT THK -67184134072	44,022.00	41,188.00
FD SBT THK -67184134185	44,022.00	41,188.00
FD SBT THK -67192099591	6,038.00	5,655.00
FD SBT THK -67192104127	6,038.00	5,655.00
FD SBT THK -67192104706	6,038.00	5,655.00
FD SBT THK -67192104944	6,038.00	5,655.00
FD SBT THK -67192105187	6,038.00	5,655.00
FD SBT THK -67192105483	6,038.00	5,655.00
FD SBT THK -67192105937	6,038.00	5,655.00
FD SBT THK -67260408334	117,273.00	108,661.00
FD SYND 43104010003968/2	266,538.93	5,019,520.55
FD SYND 43104010003968/3	5,330,218.08	5,019,520.55

FD SYND 43104010003968/4	5,330,218.08	5,019,520.55
Fixed Deposit PNB (4273F400000178)	-	2,500,000.00
Fixed Deposit PNB(4489000R00000987)	9,000,000.00	-
Fixed Deposit PNB(4489000R00001003))	5,000,000.00	-
Fixed Deposit PNB(4489000R0000996)	3,500,000.00	-
Fixed Deposit PNB(4489000R00001012)	5,000,000.00	-
Fixed Deposit SBT Aluva (67316213040)	-	23,438,213.00
Fixed Deposit SBT Aluva (67317927462)	-	14,170,592.00
Fixed Deposit SBT Aluva (67318596108)	-	13,158,407.00
Fixed Deposit(SBT Aluva) 67341635527	622,530.00	-
Fixed Deposit SBT TKT (67309015727)	-	5,080,837.00
Fixed Deposit SBT TKT (67309015874)	-	5,082,770.00
Fixed Deposit SBT TKT (67309015976)	-	5,078,901.00
Fixed Deposit SBT TKT (67312025617)	-	5,082,030.00
Fixed Deposit SBT TKT (67312184588)	-	5,079,117.00
Fixed Deposit SYND 43104010003968/5	2,665,109.05	2,509,760.27
Fixed Deposit SYND 43104010003968/6	2,665,109.05	2,509,760.27
Fixed Deposit SYND 43104010003968/7	2,665,109.05	2,509,760.27
Fixed Deposit SYND 43104010003968/8	2,665,109.05	2,509,760.27
Fixed Deposit SYND 43104010003968/1	266,538.93	5,019,520.55
	45,601,700.86	109,367,839.92
Less: TDS	(459,240.00)	(459,240.00)
	45,142,460.86	108,908,599.92
(ii) Balance with Treasury		
District Treasury - TVM	22,209,875.00	2,022,875.00
Sub Treasury - Aluva	592,092.00	3,965,030.00
	22,801,967.00	5,987,905.00
(iii) Cash in Hand		
Cash	16,905.42	87,701.35
Cash-in-hand	0.35	0.35
Postage Imprest	108.00	198.00
Share transfer Stamp Imprest	117.50	117.50
	17,131.27	88,017.20
	<b>76,736,371.70</b>	<b>124,615,845.57</b>

**NOTE 13 Short Term Loans & Advances**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
Unsecured, Considered good:		
Govt. of Kerala CCF A/c	349,928.22	349,928.22
Prepaid Expenses	132,395.00	152,825.00
Tax Deducted at Source	8,126,649.00	6,332,461.00
Other Deposits	113,165.54	111,095.54
Other Advances:		
Advance -School	885,700.00	940,100.00
Advance -Salary	925,911.89	494,478.89
Advance -Expense	1,455,083.34	1,238,315.34
Advance -Sundry	254,796.50	148,616.50
Advance -Onam	1,163,300.00	621,700.00
Advance Salary -LTA (Staff & Workers)	5,946,000.00	2,856,000.00
Advance Salary -LTA (Managers)	1,236,000.00	702,000.00
Advance against Gratuity - N.A.M Iqbal	-	150,000.00
ST Refund Receivable	5,952.89	5,952.89
Professional Tax -Staff	2,110.00	2,110.00
Advance To Suppliers	269,204,436.16	94,916,221.06
CENVAT	1,411.00	-
Employees Contribution to retired hands	1,500.00	1,500.00
Advance Income Tax 2015-16	150,000.00	-
Advance Income Tax	1,195,000.00	1,195,000.00
KVAT 2014-15	124,714.04	-
KVAT 2013-14	298,029.93	298,029.93
KVAT 2012-13	1,188.00	1,188.00
WCT Refund Receivable	3,495,518.00	-
I.T Refund Receivable	404,864.00	404,864.00
Advances considered doubtful	14,616.44	14,616.44
Less: Provision	(14,616.44)	(14,616.44)
	<b>295,473,653.51</b>	<b>110,922,386.37</b>

**NOTE 14 Other Current Assets**

Particulars	As at 31-03-2016 (In Rupees)	As at 31-03-2015 (In Rupees)
NSC	100,000.00	100,000.00
Interest accrued on NSC	60,100.00	60,100.00
	<b>160,100.00</b>	<b>160,100.00</b>

**FOREST INDUSTRIES (TRAVANCORE) LTD**

CIN (U02001KL1946SGC000373)  
Thaikkattukara P.O., Aluva, Ernakulam

**NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS ITEMS AS ON 31.03.2016**

**NOTE-15 Revenue from Operation**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Sale of manufactured furniture	44,729,004.00	41,633,276.00
	<b>44,729,004.00</b>	<b>41,633,276.00</b>
Less: Excise duty & cess	3,329,718.00	4,635,394.00
	<b>41,399,286.00</b>	<b>36,997,882.00</b>
Sale of scrap, timber & waste	292,580.00	805,945.50
Sale of traded furniture	7,724,630.00	3,923,862.00
Civil Contract Receipt	83,546,730.00	283,856,069.00
	<b>132,963,226.00</b>	<b>325,583,758.50</b>

**NOTE-16 Other Income**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Consultancy charges received	5,420,933.00	17,290,790.00
Interest received	5,312,326.47	4,901,487.92
Miscellaneous Income	272,760.15	268,444.40
Miscellaneous Income E-Tender	754,500.00	-
Agricultural Income	-	27,661.00
Prior Year FBT( AY 2006-07)	121,870.00	-
Prior Year Tax (AY -05-06 to 06-07)	2,648,265.00	-
Profit on Sale of Car	56,715.00	-
Loading & Transportation	65,594.00	-
	<b>14,652,963.62</b>	<b>22,488,383.32</b>

**NOTE-17 Cost of Material Consumed**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Opening Stock of raw materials	5,013,902.00	9,093,380.00
Add: Purchases	30,395,735.00	30,464,591.00
	<b>35,409,637.00</b>	<b>39,557,971.00</b>
Less: Closing stock of raw materials	3,767,457.00	5,013,902.00
	<b>31,642,180.00</b>	<b>34,544,069.00</b>

**NOTE-18 Purchase of Stock - in - grade**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Purchase of finished goods	6,721,251.00	3,720,084.72
Add: Purchases	<b>6,721,251.00</b>	<b>3,720,084.72</b>

**NOTE-19 Changes in inventories of Finished Goods,  
Work - in - progress & Stock - in - trade**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
<b>Opening Stock</b>		
Work-in-progress	42,129,303.50	50,019,768.25
Finished Goods	3,082,755.00	3,866,708.00
	<b>45,212,058.50</b>	<b>53,886,476.25</b>
<b>Closing Stock</b>		
Work-in-progress	40,746,222.57	42,129,303.50
Finished Goods	4,380,524.00	3,082,755.00
	<b>45,126,746.57</b>	<b>45,212,058.50</b>
Decrease in stock	<b>85,311.93</b>	<b>8,674,417.75</b>

**NOTE-20 Employee Benefit Expenses**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
<b>Opening Stock</b>		
Work-in-progress	42,129,303.50	50,019,768.25
Salary	17,325,404.00	16,301,901.00
Overtime Salary	238,057.00	140,859.00
Incentive Salary	39,215.00	41,673.00
Leave Salary- Staff	551,525.00	606,251.00
Arrear -Salary	201,821.00	2,160.00
Stipend Apprentice	735,796.00	154,998.00
Subsistance Allowance	94,889.00	105,837.00
Bonus	-	1,000,235.00
Festival Allowance	4,800.00	2,200.00
Honorarium Chairman	240,000.00	240,000.00
HRA MD & Staff	331,699.00	341,104.00
Provision for arrear salary	5,400,000.00	3,600,000.00
Leave Salary -MD	62,198.00	60,828.00

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
<b>Contribution to Provident &amp; Other Funds</b>		
Employer Contribution to PF	590,363.00	752,581.00
PF- Admin Charges	120,830.00	140,513.00
PF- Inspection Charges	711.00	658.00
PF- Pension Scheme	1,112,013.00	835,747.00
Employer Contribution to ESI	685,188.00	705,820.00
Gratuity	1,252,667.00	2,165,881.00
<b>Welfare Expenses</b>		
Medical Expense -Staff	234,204.00	117,472.00
Medical Expense -MD	63,758.00	123,502.00
Employers Contribution to KCEWF	700.00	1,200.00
Staff Welfare Expenses	1,790,849.00	1,929,065.00
CCA -Staff	25,650.00	26,470.00
Group Insurance -LIC	217,308.00	127,174.00
Tool Allowance	4,380.00	4,890.00
Employer Contribution to Welfare Fund	1,256.00	1,280.00
	<b>31,325,281.00</b>	<b>29,530,299.00</b>

**NOTE-21 Finance Cost**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Interest on Overdraft	1,736,388.00	300,290.00
Interest on IDF Loan	387,443.00	387,443.00
Interest on Contingency Fund	343,750.00	343,750.00
Interest on Margin Money Assistance	1,112,500.00	1,112,500.00
Interest on Investment Loan	5,600,000.00	4,600,000.00
Interest on Working Capital Loan	1,600,000.00	1,350,000.00
	<b>10,780,081.00</b>	<b>8,093,983.00</b>

**NOTE-22 Other Expenses**

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Consumption of Stores & Spares	5,317,553.50	4,417,288.45
Power	443,878.00	482,419.00
Civil Contract Payment	83,546,730.00	283,856,069.00
Consultancy Charges Paid	269,815.00	452,210.00
<b>Remuneration to Auditors:</b>		
Audit Fee	22,000.00	22,000.00
Tax Audit Fee	2,000.00	3,000.00

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
Audit Expenses	56,000.00	-
<b>Repairs &amp; Maintenance:</b>		
Plant & Machinery	89,738.00	50,647.00
Buildings	69,963.00	2,981.00
Vehicle	180,309.00	104,806.00
Equipments	185,024.00	209,464.00
Others	101,309.00	184,366.00
Forklift	8,121.00	1,630.00
Compound Wall	22,970.00	-
ST Audit Fee	2,000.00	2,000.00
Internal Audit Fee	28,750.00	25,000.00
Insurance	298,345.00	101,438.00
Bank Charges	310,329.63	125,262.90
Fuel Expense	238,275.00	302,871.00
Lease hold land rent	3,628.00	3,628.00
Rates & Taxes	93,811.00	978,077.00
Land Tax	590.00	60.00
KVAT Registration Fee	3,000.00	1,500.00
Registration fee-Auction	-	5,618.00
Directors sitting fee	8,720.00	7,500.00
Postage & Telephone	200,932.00	205,121.00
Printing & Stationary	169,318.00	192,574.00
Travel Expenses	1,628,293.00	1,315,289.00
Sales Promotion Expenses	289,288.00	115,168.00
Advertisement & Publicity	272,500.00	189,799.00
Seminar & Training	102.00	23,000.00
Timber Workshop Expenses	1,940,798.00	2,001,128.00
Carriage Inward	629,451.00	436,770.00
Legal Charges	65,532.00	122,791.00
Education Cess Paid	764.00	3,096.00
Service Tax Paid	110,442.00	102,726.00
Swatch Bharath Cess	1,877.00	-
Board Meeting Expenses	48,499.00	2,783.00
Factory License Fee	23,000.00	23,000.00
Frieght & Handling	21,273.00	53,095.00
Inspection Fee	4,735.00	5,585.00
Filing Fee	107.00	-
Ex-Gratia 2014-15	1,006,257.00	-
Building Tax	153,816.00	-
License Fee -Panchayath	-	8,570.00
Membership Fee	1,710.00	1,500.00
Newspaper & Periodicals	19,330.00	21,787.00
Listing Fee	154,819.00	-
Professional Fee	156,490.00	267,678.00
Sundry Expenses	216,226.00	118,320.30

Particulars	For the year ended 31.03.2016 (In Rupees)	For the year ended 31.03.2015 (In Rupees)
AGM Expenses	10,680.00	44,502.00
MD's Office Expense	13,194.00	12,127.00
Prior Period Expenses	503,928.00	39,224.00
Penal Interest on Working Capital Loan	750,000.00	-
Penal Interest on Investment Loan	2,250,000.00	-
Impairment Loss	1.00	-
Professional Tax Company	2,500.00	2,500.00
Telephone- Chairman	18,000.00	18,000.00
Agricultural Expenses	-	38,010.00
	<b>101,966,721.13</b>	<b>296,703,978.65</b>

**FOREST INDUSTRIES TRAVANCORE LIMITED**

**CIN: [U02001KL1946SGC000373]**

**Reg. Office: THAIKKATTUKARA P.O, ALUVA-683106, KERALA STATE**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

**1. Company Overview**

FOREST INDUSTRIES TRAVANCORE LIMITED is a company registered in India under the Companies Act 2013 on 10th August 1946. The registered Office of the company is situated at THAIKKATTUKARA P.O, ALUVA-683106, KERALA STATE . The main objects to be pursued by the company on its incorporation are manufacturing of wooden furniture and joineries. Recently the company has entered in to the field of interior decoration, aluminium / steel fabrications, providing facilities for furniture, modular works and all type of civil works.

**2. Significant Accounting Policies**

**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies adopted in the preparation of financial statement are consistent with the previous years.

**2. METHOD OF ACCOUNTING**

The financial statements have been prepared on Mercantile System of accounting.

**3. REVENUE RECOGNITION**

Income and Expenses are recognized on accrual basis.

**4. USE OF ESTIMATES**

The preparation of Financial Statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities as on the date of financial statements and the reported income and expenditure during the period. These estimates and assumptions are based on the management's valuation of the relevant facts and circumstances as on the date on the Financial Statements. Management believes that the estimates used in preparation of the financial statement are prudent and reasonable. Future results may vary from these estimates.

**5. INVENTORIES**

The company has not complied with AS 2 for valuation of inventories but had depended upon the government order which has not been produced for verification

**6. FIXED ASSETS**

Fixed assets are stated at cost of acquisition/installation and include any directly attributable cost of bringing the assets to working condition for their intended use, less depreciation and impairment in value if any, is adjusted.

Depreciation on fixed assets has been provided under straight line methods as per useful life prescribed in schedule II to the Companies Act, 2013.

There are no Intangible Assets.

**7. INCOME TAX**

Tax expenses comprises of Current and Deferred Tax.

Deferred Tax is made for timing difference arising between the taxable income and accounting income, computed using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other deferred tax assets are recognized if there is reasonable certainty that there will be sufficient future taxable income available to realize such assets.

8. Trade receivables, Trade payables, Loans & Advances, Secured Loans and Unsecured Loans are subject to confirmation.
9. The closing balances of cash as on 31.03.2016 have not been physically verified and relied on certificates produced.
10. The existence of fixed assets has not been physically verified.
11. Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured.
12. Expenses are on the basis of information/estimates made available. All known liabilities are provided for in the accounts.
13. The Income Tax Returns for the Assessment Year 2005-06 & 2006-07 has not been filed and the tax liability of 13,55,650/- & 12,92,615/- respectively not paid. The filing of returns become time barred and hence the provision given for liability of tax has been treated as income during the year.
14. The Fringe Benefit Tax of A.Y 2006-07 has not been filed and the tax liability of Rs.1,21,870/- not paid. The filing of returns become time barred and hence the provision given for liability of tax has been treated as income during the year.

**15. Related Party disclosures.**

Name	Designation	Nature of payment	Amount (in Rs.)
T S Ramdas	Director	Sitting fees	2,000.00
H E Muhammed Babu Sait	Director	Sitting fees	2,000.00
C A M A Kareem	Chairman	Sitting fees	2,000.00
P K Thangal	Director	Sitting fees	1,500.00
N A Aboobacker Master	Director	Sitting fees	1,000.00
V Kunju Muhammed	Director	Sitting fees	500.00
C A M A Kareem	Chairman	Honararium	2,40,000.00
H E Muhammed Babu Sait	Director	Travelling Expense reimbursement	4,470.00
P K Thangal	Director	Travelling Expense reimbursement	8,420.00
T S Ramdas	Director	Travelling Expense reimbursement	9,600.00
N A Aboobacker Master	Director	Travelling Expense reimbursement	7,100.00
V Kunju Muhammed	Director	Travelling Expense reimbursement	1,960.00

**For and on behalf of Board**
**As per our report of even date attached**

For **M/s MOHANKUMAR & CO.**  
Chartered Accountants  
ICAI REGTN NO: 002120S

**C A Krishna RAJ M F.C.A**  
Partner (M. No.222771)

**T A Harold Nicolson**  
Mg. Director  
DIN:08180555

**Ferold Xavier S D**  
Director  
DIN:03225367

**T.K Mohanan**  
Chairman  
DIN:08505981

Place : Aluva  
Date : 15/11/2019







## **FOREST INDUSTRIES (TRAVANCORE) LTD.**

Tel : 0484 - 2623642, 2623643

E-mail : [fitkerala@yahoo.co.in](mailto:fitkerala@yahoo.co.in), [fitkeralafin@gmail.com](mailto:fitkeralafin@gmail.com)

Website : [www.fitkerala.co.in](http://www.fitkerala.co.in)